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Jun 13, 2000

DOCUMENT-IDENTIFIER: US 6076070 A

TITLE: Apparatus and method for on-line price comparison of competitor's goods and/or services over a computer network

DEPR:

Referring now to FIG. 1, there is shown a flowchart 100 illustrating an embodiment of the present invention. In step 110, a competitor's price is requested. The price request may be directly or indirectly initiated as a result of interest on the part of a customer. As should be apparent, a price comparison can be initiated by various customer actions. In the preferred embodiment, the price comparison is prompted by an on-line request by the customer for information on a specified item, such as a book, including the price. Typically, in the preferred embodiment, the customer will be presented with a listing of book titles from which he can choose. The information request brings up a selection button display (see FIG. 3) which can be used by the customer to initiate a price comparison. Then, in step 120, a check is made to see if a response was received from the competitor's server. If a response was received the method proceeds to step 130, otherwise it terminates. In step 130, the competitor's price is displayed to the customer. Next, in step 140, the computer program compares the competitor's price for the item to the vendor's price. If the competitor's price is less than (or alternatively equal to) the vendor's price, then the method proceeds to step 150. If the vendor's price is already lower than the competitor's price, there is no need to perform price reduction and the method terminates. In step 150, the competitor's price is compared to a predetermined threshold to see if the vendor's item price can be reduced. If the competitor's price is below the predetermined threshold, the item price will not be lowered to be less than or equal to the competitor's price. In this way, the vendor can set a lower limit beyond which he or she will not reduce the item price. This feature prevents automatic price reduction below the vendor's cost or below a minimum target profit. In step 160, if it has been determined that the item price can be lowered, the item price is lowered to create a new price for the specified item. The amount by which the item price may be lowered is set by the vendor. In step 170 the new price is displayed to the customer, at which time the customer may elect to purchase the item.

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